

December 13, 2011



Financial Institutions to Expand Mobile Banking, Payments in 2012 Reveals Fiserv Survey

- Future spending focused on remote deposit capture, actionable alerts, mobile PFM tools and P2P payments
- Respondents split on plans to support point-of-sale payments
- Delivering applications for tablets emerging as a greater priority

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today the results of a survey of the mobile banking and payment plans of top-tier financial institutions. The in-depth survey, conducted by Forrester Consulting on behalf of Fiserv in September 2011, evaluated the plans of 10 banks and credit unions that in total hold more than one-third of all U.S. deposit accounts. The results revealed that these financial institutions are moving beyond the basics to deliver increasingly sophisticated mobile capabilities. Transactional services such as remote deposit capture and mobile person-to-person payments will account for the bulk of mobile investment in 2012. However, despite a nearly unanimous commitment to expand overall mobile functionality, institutions remain split on plans to support mobile point-of-sale payments.

A white paper detailing the survey results can be downloaded at <http://bit.ly/vHc36h>.

"After several years of technology-driven expectations, mobile banking is finally seeing sustained traction in the U.S., and banks have rolled out support broad enough to enable consumers with nearly any mobile device to access basic banking functionality," writes co-author Brad Strothkamp, VP, principal analyst, eBusiness and Channel Strategy, Forrester Research, Inc. in the May 2011 independent report, [The State of US Mobile Banking: 2011](#). "As consumers gain confidence with the channel, their needs are shifting from simple functionality like account balances and ATM locators to transactions like bill payment and account transfers."

The Fiserv-commissioned survey indicates that financial institutions are moving to meet these more transactional needs by delivering more robust mobile banking and payment solutions.

More Robust Mobile Functionality a Priority for 2012

Nine out of ten of the financial institutions surveyed already have a mobile banking offering that provides basic account access, and almost all provide ATM/branch locators, transfers

between accounts and bill payment. For 2012, financial institutions plan to focus on delivering remote deposit capture, actionable alerts, which allow recipients to initiate an action such as a funds transfer in response to an alert about a low balance, and additional payment capabilities. Eight of ten surveyed institutions plan to invest in some type of mobile payments in the next 12 months, with person-to-person mobile payments cited as a priority by seven respondents.

A 2012 mobile banking functionality roadmap can be viewed at <http://bit.ly/vfArry>.

Financial institutions are committed to providing mobile banking and payments capabilities for a range of devices, with a focus on smartphones. While none of the surveyed institutions currently offered specialized support for tablets, this was cited as a priority for 2012 by multiple respondents.

Plans Vary Widely Regarding Point-of-Sale Payments

While banks and credit unions are forging ahead in some areas, a wait-and-see attitude remains common when it comes to the headline-grabbing area of mobile point-of-sale payments. While the surveyed financial institutions demonstrated a clear understanding of what it will take to make mobile point-of-sale payments a reality, many articulated a chicken-and-egg scenario in which concerns about consumer demand and merchant acceptance are hindering greater investment from their own institutions.

Plans to provide support for mobile point of sale payments vary greatly, with two of the surveyed financial institutions currently piloting such offerings, three saying they planned to support them at some point and the remaining five saying they had no plans to support mobile point-of-sale payments in the foreseeable future.

The Non-Traditional Competitive Threat

While financial institutions view the progress of non-traditional competitors such as technology and telecommunications providers as a validation of mobile payments, and as a promotional tool to build consumer and merchant interest, the majority of the financial institutions surveyed stated that such announcements have had no or minimal impact on their own mobile payments strategy. This may put them at risk of delivering new capabilities too late.

“Most banks and credit unions are committed to delivering more robust capabilities and a better consumer experience via the mobile channel,” said Erich Litch, division president, Digital Channels, Fiserv. “Faced with a rapidly evolving market that is also being pursued by sophisticated, well-funded third-parties, it is essential that financial institutions that want to remain competitive push forward with their own mobile banking and payment strategies in 2012.”

Additional Resources:

- Fiserv white paper, “Mobile Moving Forward in 2012: Insights from Top-Tier Financial Institutions – <http://bit.ly/vHc36h>
- 2012 Mobile Banking Roadmap – <http://bit.ly/vfArry>
- Building Your Institution’s Mobile Banking and Payments Strategy (Presentation) – <http://slidesha.re/trhym0>

- Mobiliti from Fiserv - <http://www.fiserv.com/introducing-mobiliti.htm>

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry. Fiserv is driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For six of the past eight years, Fiserv ranked No. 1 on the FinTech 100, an annual international listing of the top technology providers to the financial services industry. For more information, visit www.fiserv.com.

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